

## **PRESS RELEASE**

### **OJK ISSUES REGULATION ON THE OPERATION OF FINANCIAL SERVICES AGGREGATORS**

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Jakarta, March 13, 2025. Indonesia Financial Services Authority (OJK) issued OJK Regulation (POJK) Number 4 of 2025 (POJK 4/2025) on The Operation of Financial Services Aggregators (“PAJK”) to support further developments of financial products and services in the financial services sector.

OJK views that aggregation services allow consumers to easily compare, select, and/or use financial products and services in accordance with their own profiles and needs.

Therefore, OJK regulation is necessary to ensure financial products and services information aggregation that does not prompt risks for consumers and financial services institutions as well as other parties engaging in the financial services sector governance regulation, and risk management of parties carrying out activities as financial services aggregation operators.

Aggregation carries out business activities such as gathering, filtering, and/or comparing products and services information among financial services institutions and/or parties engaging in the financial services sector.

PAJK are Financial Sector Technology Innovation (FSTI) Operators in Aggregation business activities through electronic systems on the internet.

The issuance of POJK 4/2025 follows up the mandate of Law Number 4 of 2023 on the Development and Strengthening of the Financial Sector (P2SK Law) to monitor and regulate activities in the FSTI sector and digital financial asset including crypto assets and PAJK.

OJK is committed to continuously supporting FSTI developments, such as PAJK, which is expected to optimize financial products and services penetration and adoption as well as to maintain good governance principles implementation.

The regulatory substances stipulated in POJK 4/2025 consists of:

1. PAJK business activities principles and scopes;
2. PAJK Institution;
3. PAJK Governance;
4. Aggregations carried out by PAJK;
5. PAJK monitoring;

6. PAJK business activities termination and license revocation; and
7. Other compliance aspects

The POJK is effective as of its promulgation date on February 26, 2025.

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For more information

Acting Head of Financial Literacy, Inclusion, and Communication Dept. – M. Ismail Riyadi

Telp. 021.29600000; Email: [humas@ojk.go.id](mailto:humas@ojk.go.id)